

BEFORE THE
WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 368

IN THE MATTER OF:

Served June 18, 1964

Application of A. B. & W. Transit)
Company for Permission to Issue a)
Promissory Note and Deed of Trust)
to Secure the Same.)

Application No. 270

A. B. & W. Transit Company has filed an application for permission to issue a Promissory Note, to be secured by a Deed of Trust on ten (10) buses, payable to the order of the Alexandria National Bank in the amount of Two Hundred Thirty Thousand Dollars (\$230,000), with interest at the rate of five and one-half per cent (5½%) per annum on the reducing balance, over a period of five (5) years.

The purpose of issuing the Promissory Note is to enable the Company to partially finance the purchase of ten (10) new air-conditioned buses to cost Three Hundred Twenty-Six Thousand, Two Hundred, Eighteen Dollars (\$326,218).

Notice of the application has been published in two newspapers of general circulation and no one has sought an opportunity for hearing.

The Commission is of the opinion and finds that the issuance of said Note, and the execution of a Deed of Trust as security therefor, is not contrary to the public interest, and that permission should be granted authorizing the execution of said Note and Deed of Trust.

THEREFORE, IT IS ORDERED:

1. That A. B. & W. Transit Company be, and it is hereby, authorized to issue its Note to the Alexandria National Bank in the amount of Two Hundred Thirty Thousand Dollars (\$230,000), at a rate

of interest not to exceed five and one-half per cent (5½%) per annum, and to execute a Deed of Trust as security for said Note.

2. That upon execution of the Deed of Trust herein authorized, a copy thereof shall be filed with the Commission.

3. That thirty (30) days after the payment and cancellation of the Note and satisfaction of the Deed of Trust herein authorized, A. B. & W. Transit Company shall advise the Commission of said payment and cancellation of the Deed of Trust.

FOR THE COMMISSION:

A handwritten signature in cursive script, appearing to read "Delmer Ison", written over the printed name.

DELMER ISON
Executive Director